

Preliminary, for review
Senator made a plea for
Deficit Solution on TV 13
Here is introduction to solution

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Senator Orrin Hatch:

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America's imbalance of trade is its deficit, now about \$6 billion dollars per day. About half of that is for imported oil. To keep sufficient commerce money in the U.S., to operate the U.S. economy the U.S. mint must print that \$6 billion dollars every day.

The total amount of currency in circulation in the U.S. is around \$90 billion. That would even out to around \$300 per American citizen (\$90B / 300M). If the mints were to stop printing the monetary deficit (money going abroad), in theory the U.S. would have no commerce money in 15 days (\$90B / \$6B / day).

Our single biggest and most critical import is oil for gasoline, diesel, and petrol-chemicals. We spent about \$3 billion dollars per day to import oil from 90+ other nations. For sure much of this money getting into foreign hands is being used to buy American assets like crazy, such as ownership in our businesses (Kennecott for example).

Businesses can be bought up simply by investing into the U.S. stock market, it having a total value of around \$12 trillion dollars. So in theory, our imbalance of trade could be cashed in and buy everything on our stock market in six years. But there are better things to invest in: our natural resources, our mines, our factories, our farms, and of course, even our land and homes. Wait a minute. Our deficit is \$15+ trillion, if the value of a American stocks is \$12 trillion, our debtors already have \$3 trillion more than the total value of the U.S. stocks.

As I predicted, this monetary crisis is now out of control and sharply escalating. We are in serious economic jeopardy. Foreigners have our jobs, they are our supplier, and we are their debtor. The clock is ticking to our coming to an ultimate crumbling. Something could soon trigger a drastic swing, like some foreign supplier will refuse to continue to take our paper dollars. Others could quickly follow. Or maybe some substantial American owner will refuse to sell out, and then this could trigger much credit to America to get jerked and American enterprise as we know it could cave in and we could all be on the hook, without ways to supply America's needs. Then, just like Rome fell, so will we.

I have proposed an optimistic 3-year plan for oil independence. We would gear up and build 50 new nuclear power plants to make electricity and so with nuclear power we will separate hydrogen (H₂) out of water and use H₂ for fuel for 10% of our transportation industry. While doing that we would switch 40% of the transportation fuel to using natural gas (GNG & LNG). We would ramp up U.S. production of oil for the remaining 50% of America's fuel needs until 500 new nuclear power plants can be built so U.S. transportation can be entirely on nuclear- H₂ power.

Two of the Peterson principal Deficit Recovery Rules are America must produce as much as it consumes, and a service economy cannot sustain itself. But six of seven us can be in the service sector. America's manufacturing industries and banking must be brought back to the U.S. and put us back to work. It is most important to keep U.S. dollars home. At America's boarder, trade will have to be controlled to balance. Only then can economic

stimulus be put into the economy. Then it will move seven times instead of three, and come back to the treasury in taxes, instead of going abroad in three moves and then have to be replaced. Then all Americans will all have opportunities for jobs, and everyone will have an income. The U.S. will flourish. And actually, efficiency will become irrelevant.

America has to have new power to replace oil; most of that power will have to be nuclear power. The nuclear industries spent nuclear fuel (SNF) must have a disposal solution, which can be my 300-year permanent SNF disposal solution. So I need to begin construction of five 300-year SNF disposal sites as soon as possible. This is my work. So we can get busy and fix America.

DEFICIT RECOVERY RULES

- a. An economy must produce as much as it consumes.
- b. A service economy cannot sustain itself.
- c. Deficit is a necessary consequence of imbalance of trade.
- d. A society's debt is the society's shortage of production which is its imbalance of payments, i.e. trade.
- e. With production in balance and proper taxation, increased government spending generates economy and tax surpluses, which can retire deficit. Two other issues are apparent:
- f. The government's deficit is a consequence of public's deficit which in turn is a consequence of the congress failure to "regulate commerce" and "regulate coin" per Art 1, Sect 8, parts [3] and [5] of the United States constitution.
- g. A balanced budget will probably never be possible, there is no advantage or purpose to do it as long as there is an expanding population and economy.
- h. Within itself, any nation can have debt, work in the RED. It just cannot extend that debt outside of itself.

ADVANCED OPTION

UNITED NATIONS BROTHERHOOD

For any country, the above applies. But what if a nation can't export anything of value? A country still has to provide it's food, it's clothing, it's housing, but what about its medical needs? Education for its children? Its national defense? Some entities may need help educating their children. Like some people, some countries simply need charity.

A successful an advanced Nation such as the United States can and should help another country that is not so fortunate. For example, If America was to help Greece. It would be best to help with goods and services. They can be exported without less or no deficit consequences. But if the U.S. gives money, then that money will have to be replaced by the treasury. So the cost to America doubles.

UNITED NATIONS BROTHERHOOD

Within the United Nations, a "Power Group of Nations" should organize and team up, within but separate from the UN, to offer special services and help other nations that are totally faltering without means of sustaining themselves. If a country cannot produce as much as it consumes, it needs help. Mostly it would need knowledgeable leadership help to

steer them into do things they might be able to do for themselves like agriculture – farming, and ranching, maybe fishery, textile work, industrial manufacturing, and marketing. After WWII the U.S. offered its market to Germany and Japan. Today an entire “Power Group of Nations” should carefully likewise offer its market to nation in real trouble.

A helping group of nations could consist of the likes of the United States, China, Russia, Germany, Japan, Great Britton, Italy, South Korea, Norway, Australia, Canada, India, France, They could be a Big Brother to the likes of Greece, Spain, Bangladesh, Iceland , . . .

If there were to be a brotherly spirit to work for all nations to be able to the conditions of Peterson’s DRI Rules, the Earth could become Heavenly for everyone. If a spirit of working together for the benefit of all mankind, family, and self could be instilled into most of us, and I believe that it can, goodness could elevate all nations, groups, families, and individually to great joy and comfort.

With television and computers it is now possible to efficiently give everyone a basic education, plus advance teaching in most specialty areas of work, recreation, culinary, home making, and medicine.

I believe that most people in the United States already have such a good spirit. People are naturally gregarious. People naturally find joy in doing good for others. It could be that most-everyone could have that kind of feeling for what they doing in the realm of goodness. Giving people such an opportunity might be able to squelch the desires in most of us to be selfish.

So let’s get busy and fix America, and when we get that started, let’s fix the World.

Sincerely yours,

William (Bill) D. Peterson, P.E., M.S. N.E., O.R.A.

FIRST WRITING

Senator Orrin Hatch:

On public TV last night, you Senator made a public plea for information as to how to fix the deficit. For twenty years I have been trying to put over the point that the U.S. international trade had to be brought into balance, or else, the U.S. would become bankrupt, and when that happened, the U.S. would bankrupt the whole World with us

America's imbalance of trade is now about \$6 billion dollars per day. About half of that is for imported oil. To keep sufficient commerce money to operate the U.S. economy the U.S. mints are printing about \$6 billion dollars every day. The amount of currency in circulation in the U.S. is around \$90 billion. That is around \$300 per person on the average per American citizen. So if the mints were to stop printing money, in theory the U.S. would have no commerce money in 15 days (\$90B / \$6B).

The biggest and most critical issue is oil for gasoline, diesel, and petrol-chemicals. So we spent about \$3 billion dollars per day to import oil from 90+ other nations. For sure much of this money is being used to buy American assets like crazy, such as interest in our businesses, bought on our stock market, its total value being about \$12 trillion dollars. So in theory, our imbalance of trade could be cashed in and buy everything on our stock market in six years. But there are better things, our natural resources, our mines, our farms and ranches, and of course, our homes.

As this thing wine's down the clock time until crumbling is ticking. Something drastic will happen. Some big supplier will refuse to take our paper dollar. Or maybe some substantial American owner will refuse to sell out, and then credit to America will get jerked and system as we know it will all cave in and we will all be on the hook.

I have proposed an optimistic 3-year plan for oil independence. We would build 50 new nuclear power plants to make electricity and so with nuclear power we will separate hydrogen (H₂) out of water and use it for fuel for 10% of our transportation industry. In 3 years we would 40% of the transportation industry to using natural gas (GCG & LNG). We would ramp up U.S. production of oil for 50% of America's needs until 500 new nuclear power plants can be built so U.S. transportation can be entirely on nuclear power.

A principal Deficit Recovery Rule is America must produce as much as it consumes. Six of seven us can be in a service sector. But America's banking and manufacturing must come back to the U.S. and put us back to work, but most importantly to keep U.S. dollars home. At America's boarder, trade will be controlled to balance. So when economic stimulus is put into the economy, it will move seven times instead of three, and come back to the treasury in taxes, instead of going abroad in three moves and then have to be replaced. We will all have opportunities for jobs. Everyone will have an income. And notice work efficiency will not matter.

America has to have new power to replace oil; most of that power will have to be nuclear power. The industries spent nuclear fuel (SNF) must have a disposal solution, which can be my 300-year permanent SNF disposal solution. So we will need to begin construction of five 300-year SNF disposal sites as soon as possible. This is my work.

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